

BASELINE AND ADJUSTED REVENUE GROWTH^{1/}

Updated September 2005

Total General Fund Revenues

	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999
Actual Revenue Collections	3,784,822.0	4,073,278.9	4,465,413.0	4,662,994.5	5,039,857.8	5,229,384.5	5,635,341.2
Less Transfers/One-Time Revenue Enhancements ^{2/}	0	0	0	0	-	-	-
Tax Reductions/ Increases ^{3/}	(19,343.1)	(25,452.5)	(120,693.0)	(284,668.4)	(174,537.3)	(172,380.0)	(141,790.9)
Baseline Revenue Collections	3,804,165.1	4,098,731.4	4,586,106.0	4,947,662.9	5,214,395.1	5,401,764.5	5,777,132.1
Baseline Revenue Growth		8.3%	12.6%	10.8%	11.8%	7.2%	10.5%
Adjusted Growth		7.6%	9.6%	4.4%	8.1%	3.8%	7.8%

	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	12 yr. Average Annual Increase
Actual Revenue Collections	5,960,264.1	6,181,782.6	6,241,373.3	6,217,459.1	6,690,143.3	7,950,117.6	
Less Transfers/One-Time Revenue Enhancements ^{2/}	-	-	(491,172.3)	(435,897.3)	(199,278.7)	(231,356.9)	
Tax Reductions/ Increases ^{3/}	(104,614.1)	(157,803.1)	(33,171.3)	12,381.0	57,418.1	(4,942.0)	
Baseline Revenue Collections	6,064,878.2	6,339,585.7	5,783,372.3	5,769,180.8	6,433,446.5	7,723,702.7	
Baseline Revenue Growth	7.6%	6.4%	-6.4%	-7.6%	11.3%	19.0%	6.1%
Adjusted Growth	5.8%	3.7%	1.0%	-0.4%	7.6%	18.8%	6.4%

1/ Baseline revenues were calculated by applying historical estimated tax law change amounts to actual revenue collections.

2/ Amounts reflect one-time revenue enhancements enacted by the Legislature. Amounts do not include carry-forwards of revenue from the previous fiscal year. A more detailed listing of these amounts can be found in the One-Time Financing Sources section of the *General Fund Revenue Tables* contained in the *Annual Appropriations Reports*.

3/ Excluding non-tax revenue adjustments and one-time tax law changes enacted to balance the budget. A detailed discussion of the tax reductions/increases amounts can be found in the *Fiscal Impact of Statutory Tax Changes* document on the JLBC website at <http://www.azleg.state.az.us/jlbc/taxchanges-06.pdf>. The same document can also be found in the Appendix of the *2005 Tax Handbook*, also located on the JLBC website.